per existing rules against promotion given to 48 officers from JMGS-I to MMGS-II in the year 1994. In compliance with the orders the bank conducted a special test for SC/ST candidates and promoted 10 SCs and one ST candidates who qualified for promotion. With this a backlog of 3 vacancies of STs has been created which has been carried forward.

Investment of Black Money in Real Estate

1066. SHRI JANARDHANA POOJARI:
SHRI RAJ NATH SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that most of the black money is invested in real estate in the country,

(b) whether Government are aware that during last one year prices of real estate have risen very high;

(c) if so, what steps Government have taken/ propose to take to control the role of black money in real estate prices in view of Government policy of providing houses to weaker sections and salaried class; and

(d) the amount of income tax realised from property dealers in the country during the last three years and during the current year so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR): (a) Real estate is one of the various modes for investment of unaccounted money in the country.

(b) There is no authentic information available in this regard.

(c) There are specific provisions under the Income-tax Act to control the role of black money in real estate prices. These are inter alia:

(i) Provisions of Chapter XX-C under which Central Govt. has been empowered with a pre-emptive right to purchase immovable properties,

(ii) Provisions relating to search and seizure operations u/s 132,

(iii) Provisions relating to survey operations u/s 133A,

(iv) Provisions relating to verification of information u/s 133 (6),

(v) The benefit of indexation provided in case of long term capital gains,

(vi) Rate of tax on long term capital gains at 20%, which is less than the maximum marginal rate of Income-tax,

(vii) In depth investigations in cases selected for scrutiny,

(d) No separate data is maintained in this regard.

अवसंरचना हेतु काले धन का उपयोग

1067. **श्री राम जेठमलानी:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार का ध्यान 25 जनवरी, 1997 के हिन्दुस्तान टाइम्स में "पी॰एम॰ पान्ट्स ब्लैकमनी इन्वैस्टेड इन इन्फ्रास्ट्रक्चर" शीर्षक के अन्तर्गत प्रकाशित समाचार की ओर दिलाया गया है;

(ख) यदि हां, तो क्या सरकार ने देश में काले धन का उपयोग करने से संबंधित कोई योजना तैयार की है; और

(ग) यदि हां, तो देश में वर्तमान में काले धन की मात्रा के संबंध में सरकार के क्या अनुमान हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री एम॰पी॰ वीरेन्द्र कुमार): (क) जी, हां।

(ख) संसद में दिनांक 28 फरवरी, 1997 को पुर:स्थापित किए गए वित्त, विधेयक में प्रस्ताव किए गए हैं, जिनमें एक नई स्वैच्छिक प्रकटन योजना भी शामिल है।

(ग) चूंकि हाल ही में ऐसा कोई अध्ययन नहीं किया गया है, इसलिए देश में इस समय काले धन की मात्रा के अनुमान बता पाना संभव नहीं है।

Loans Provided by Nationalised Banks for Development of Agriculture

1068. SHRI IQBAL SINGH: Will the Minister of FINANCE be pleased to state:

(a) The State-wise loans, which have been provided by the nationalised banks in the